FORM MR-AR (Revised 2/2001)

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DIVISION OF OIL, GAS AND MINING

STATE OF UTAH DEPARTMENT OF NATURAL RESOURCES DIVISION OF OIL, GAS AND MINING

1594 West North Temple - Suite 1210 Box 145801 Salt Lake City, Utah 84114-5801

Telephone: (801) 538-5291 Fax: (801) 359-3940

ANNUAL REPORT OF MINING OPERATIONS

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1953, as amended, and the General Rules as promulgated under the Utah Minerals Regulatory Program. An operator conducting mining operations under a Notice of Intention must file an annual operations and progress report (FORM MR-AR) with the Division.

| I. | General Information | | | | |
|-----|---|---|--|--|--|
| | 1. | Report Time Period: From (mo./yr.)1/01 To (mo./yr.)12/01 | | | |
| | 2. | DOGM File Number (Mine No): M / 01 /027 | | | |
| | 3. | Mine Name: Pearl Queen Perlite | | | |
| | 4. | Mineral(s) Mined (or permitted to mine): Perlite | | | |
| | 5. | Type of mine ☐ Surface Mine or ☐ Underground Mine | | | |
| | 6. | Legal Description (Location of Lands Affected): | | | |
| | | 1/4,1/4,1/4, Section _2, Township 27S, Range _9W | | | |
| | | 1/4,1/4,1/4, Section, Township, Range | | | |
| | | 1/4,1/4,1/4, Section, Township, Range | | | |
| 7. | Name of Operator or Company: Basin Perlite Company | | | | |
| | 8. | Permanent Street Address: 2160 Republic Plaza 370 17th Street | | | |
| | City, State, Zip: Denver, CO 80202 | | | | |
| | | Phone: 720 904-1900 Fax: 720-904-1904 | | | |
| | 9. Company Representative (or designated operator): | | | | |
| | | Name: William R. Wilson | | | |
| | | Title: President | | | |
| | | Business Address: 2160 Republic Plaza, 370 17th Street | | | |
| | | City, State, Zip: Denver, CO 80202 | | | |
| | | Phone: 720 904-1900 Fax: 720 904-1904 | | | |
| | | Please check if any of the above information has changed since previous year. | | | |
| II. | <u>Mini</u> | Mining and Reclamation | | | |
| | 1. | Was there any mine related activity during the past year? Yes ☒ No ☐ | | | |
| | 2. | If no - what was the last year of activity? | | | |
| | 3. | If yes - how much ore or mineral was mined? 40,351 tons hauled to the | | | |
| | | plant for processing. 29,766 tons processed and | | | |

| 4. | Briefly describe the type of work performed, volume of material moved, and any new or additional surface disturbances that occurred during the past year. | | | | |
|---|---|------------------------------------|--|--|--|
| | Mining campaign of 50,0 | 00 tons conducted in 2001 | | | |
| | with ore crushed to -1 | 1/2" | | | |
| | | | | | |
| 5. | How much additional acreage was disturb | bed during the past year? < 1 acre | | | |
| 6. | the past year? | | | | |
| 7. | formed during the past year. This description evaluation of the results. | | | | |
| | Minor recontouring in th | ne south end of the pit. | | | |
| | | | | | |
| 8. | What is the total disturbed acreage of entire project at years end? 10 acres | | | | |
| 9. Briefly summarize any mining and/or reclamation plans for the upcoming year. | | | | | |
| One mining campaign of 30,000 tons similar to the | | | | | |
| | conducted in 2001. Continuing of recontouring in | | | | |
| | the south and east end of the pit. | | | | |
| | | | | | |
| NOTE: | NOTE: Section III., "Additional Information" applies only to large mining operations. | | | | |
| III. Additional Information - R647-4-121.2 and .3 | | | | | |
| 1. | The operator shall include an updated map depicting surface disturbance and reclamation performed during the year, prepared in accordance with Rule R647-4-105. | | | | |
| 2. The operator shall keep and maintain timely records relating to his per and shall make these records available to the Division upon request. | | | | | |
| IV. <u>Signature</u> | Requirement | | | | |
| I hereby certify that the foregoing is true and correct. | | | | | |
| | Name (Typed or Print): | William R. Wilson | | | |
| | Title of Operator: | President | | | |
| | | | | | |
| | Signature of Operator: | | | | |
| | Signature of Operator: Date: | January 30, 2002 | | | |

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| I. | <u>Gene</u> | General Information | | | |
|-----|---|--|--|--|--|
| | 1. | Report Time Period: From (mo./yr.) 1/01 To (mo./yr.) 12/01 | | | |
| | 2. | DOGM File Number (Mine No): M / 01/027 | | | |
| | 3. | Mine Name: Schoo | | | |
| | 4. | Mineral(s) Mined (or permitted to mine): Perlite | | | |
| | 5. | Type of mine ☐ Surface Mine or ☐ Underground Mine | | | |
| | 6. | Legal Description (Location of Lands Affected): | | | |
| | | 1/4,1/4,1/4, Section _ 1, Township <u>27S</u> , Range <u>9W</u> | | | |
| | | 1/4,1/4,1/4, Section, Township, Range | | | |
| | | 1/4,1/4,1/4, Section, Township, Range | | | |
| 7. | Name of Operator or Company: Basin Perlite Company | | | | |
| | 8. | Permanent Street Address: 2160 Republic Plaza, 370 17th Street | | | |
| | | City, State, Zip: Denver, CO 80202 | | | |
| | | Phone: 720 904-1900 Fax: 720 904-1904 | | | |
| | 9. | Company Representative (or designated operator): | | | |
| | | Name: William R. Wilson | | | |
| | | Title: President | | | |
| | | Business Address: 2160 Republic Plaza, 370 17th Street | | | |
| | | City, State, Zip: Denver, CO 80202 | | | |
| | | Phone: 720 904-1900Fax: 720 904-1904 | | | |
| | Please check if any of the above information has changed since previous year. | | | | |
| II. | Mining and Reclamation | | | | |
| | 1. | Was there any mine related activity during the past year? Yes ☒ No ☐ | | | |
| | 2. | If no - what was the last year of activity? | | | |
| | 3 | If wes - how much one or mineral was mined? None | | | |

| 4. | additional surface disturbances that occurred during the past year. | | | | |
|---|---|--|--|--|--|
| | | approximately 2,000 tons. | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 5. | How much additional acreage was disturb | How much additional acreage was disturbed during the past year? None | | | |
| 6. | How much acreage was reclaimed during | the past year?None | | | |
| 7. | Briefly describe the reclamation work performed during the past year should include methods employed, and an evaluation of the results. | | | | |
| | | None | | | |
| | | | | | |
| | | | | | |
| 8. | 8. What is the <u>total</u> disturbed acreage of entire project at years end? 4 acres | | | | |
| 9. | Briefly summarize any mining and/or reclamation plans for the upcoming year. | | | | |
| | aigns of 20,000 tons each. | | | | |
| Some recontouring on north a | | orth and south edge of pit. | | | |
| | | | | | |
| | | | | | |
| NOTE: Section III., "Additional Information" applies only to large mining operations. | | | | | |
| III. Additional Information - R647-4-121.2 and .3 | | | | | |
| 1. | The operator shall include an updated map depicting surface disturbance and reclamation performed during the year, prepared in accordance with Rule R647-4-105. | | | | |
| 2. | The operator shall keep and maintain timely records relating to his performance under the Act, and shall make these records available to the Division upon request. | | | | |
| IV. <u>Signature Requirement</u> | | | | | |
| I hereby certify that the foregoing is true and correct. | | | | | |
| | Name (Typed or Print): | William R. Wilson | | | |
| | Title of Operator: | President | | | |
| | Signature of Operator: | | | | |
| | Date: | January 30, 2002 | | | |
| ib | 2000. | | | | |

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Section Sectio